
HOUSE BILL 1009

State of Washington

55th Legislature

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By Representatives Backlund, Zellinsky, Johnson, Skinner, Cairnes, Hankins, Mitchell, Alexander and Mielke

Read first time 01/13/97. Referred to Committee on Transportation Policy & Budget.

1 AN ACT Relating to the liability account; and amending RCW
2 43.84.092.

3 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

4 **Sec. 1.** RCW 43.84.092 and 1996 c 262 s 4 are each amended to read
5 as follows:

6 (1) All earnings of investments of surplus balances in the state
7 treasury shall be deposited to the treasury income account, which
8 account is hereby established in the state treasury.

9 (2) The treasury income account shall be utilized to pay or receive
10 funds associated with federal programs as required by the federal cash
11 management improvement act of 1990. The treasury income account is
12 subject in all respects to chapter 43.88 RCW, but no appropriation is
13 required for refunds or allocations of interest earnings required by
14 the cash management improvement act. Refunds of interest to the
15 federal treasury required under the cash management improvement act
16 fall under RCW 43.88.180 and shall not require appropriation. The
17 office of financial management shall determine the amounts due to or
18 from the federal government pursuant to the cash management improvement
19 act. The office of financial management may direct transfers of funds

1 between accounts as deemed necessary to implement the provisions of the
2 cash management improvement act, and this subsection. Refunds or
3 allocations shall occur prior to the distributions of earnings set
4 forth in subsection (4) of this section.

5 (3) Except for the provisions of RCW 43.84.160, the treasury income
6 account may be utilized for the payment of purchased banking services
7 on behalf of treasury funds including, but not limited to, depository,
8 safekeeping, and disbursement functions for the state treasury and
9 affected state agencies. The treasury income account is subject in all
10 respects to chapter 43.88 RCW, but no appropriation is required for
11 payments to financial institutions. Payments shall occur prior to
12 distribution of earnings set forth in subsection (4) of this section.

13 (4) Monthly, the state treasurer shall distribute the earnings
14 credited to the treasury income account. The state treasurer shall
15 credit the general fund with all the earnings credited to the treasury
16 income account except:

17 (a) The following accounts and funds shall receive their
18 proportionate share of earnings based upon each account's and fund's
19 average daily balance for the period: The capitol building
20 construction account, the Cedar River channel construction and
21 operation account, the Central Washington University capital projects
22 account, the charitable, educational, penal and reformatory
23 institutions account, the common school construction fund, the county
24 criminal justice assistance account, the county sales and use tax
25 equalization account, the data processing building construction
26 account, the deferred compensation administrative account, the deferred
27 compensation principal account, the department of retirement systems
28 expense account, the Eastern Washington University capital projects
29 account, the education construction fund, the emergency reserve fund,
30 the federal forest revolving account, the health services account, the
31 public health services account, the health system capacity account, the
32 personal health services account, the highway infrastructure account,
33 the industrial insurance premium refund account, the judges' retirement
34 account, the judicial retirement administrative account, the judicial
35 retirement principal account, the liability account, the local
36 leasehold excise tax account, the local real estate excise tax account,
37 the local sales and use tax account, the medical aid account, the
38 mobile home park relocation fund, the municipal criminal justice
39 assistance account, the municipal sales and use tax equalization

1 account, the natural resources deposit account, the perpetual
2 surveillance and maintenance account, the public employees' retirement
3 system plan I account, the public employees' retirement system plan II
4 account, the Puyallup tribal settlement account, the resource
5 management cost account, the site closure account, the special wildlife
6 account, the state employees' insurance account, the state employees'
7 insurance reserve account, the state investment board expense account,
8 the state investment board commingled trust fund accounts, the
9 supplemental pension account, the teachers' retirement system plan I
10 account, the teachers' retirement system plan II account, the
11 transportation infrastructure account, the tuition recovery trust fund,
12 the University of Washington bond retirement fund, the University of
13 Washington building account, the volunteer fire fighters' relief and
14 pension principal account, the volunteer fire fighters' relief and
15 pension administrative account, the Washington judicial retirement
16 system account, the Washington law enforcement officers' and fire
17 fighters' system plan I retirement account, the Washington law
18 enforcement officers' and fire fighters' system plan II retirement
19 account, the Washington state patrol retirement account, the Washington
20 State University building account, the Washington State University bond
21 retirement fund, the water pollution control revolving fund, and the
22 Western Washington University capital projects account. Earnings
23 derived from investing balances of the agricultural permanent fund, the
24 normal school permanent fund, the permanent common school fund, the
25 scientific permanent fund, and the state university permanent fund
26 shall be allocated to their respective beneficiary accounts. All
27 earnings to be distributed under this subsection (4)(a) shall first be
28 reduced by the allocation to the state treasurer's service fund
29 pursuant to RCW 43.08.190.

30 (b) The following accounts and funds shall receive eighty percent
31 of their proportionate share of earnings based upon each account's or
32 fund's average daily balance for the period: The aeronautics account,
33 the aircraft search and rescue account, the central Puget Sound public
34 transportation account, the city hardship assistance account, the
35 county arterial preservation account, the department of licensing
36 services account, the economic development account, the essential rail
37 assistance account, the essential rail banking account, the ferry bond
38 retirement fund, the gasohol exemption holding account, the grade
39 crossing protective fund, the high capacity transportation account, the

1 highway bond retirement fund, the highway construction stabilization
2 account, the highway safety account, the marine operating fund, the
3 motor vehicle fund, the motorcycle safety education account, the
4 pilotage account, the public transportation systems account, the Puget
5 Sound capital construction account, the Puget Sound ferry operations
6 account, the recreational vehicle account, the rural arterial trust
7 account, the safety and education account, the small city account, the
8 special category C account, the state patrol highway account, the
9 transfer relief account, the transportation capital facilities account,
10 the transportation equipment fund, the transportation fund, the
11 transportation improvement account, the transportation revolving loan
12 account, and the urban arterial trust account.

13 (5) In conformance with Article II, section 37 of the state
14 Constitution, no treasury accounts or funds shall be allocated earnings
15 without the specific affirmative directive of this section.

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